

- Consumer prices in November 2.3% higher than previous year
- Retail sales up 1.7% in October
- Average work week 0.8% shorter in October

Prices

- Consumer prices in British Columbia were 2.3% higher in November compared to the same month a year ago. This is lower than the national figure of 2.9%, and the lowest of any province. Energy prices (+8.9%) continued to play a significant role in the increase, with people paying 12.8% more for gasoline compared to last year. Excluding gasoline, inflation in the province would have been 1.7%. However, the twelve month change in gasoline prices has relaxed from earlier in the year, down from a high of 20.7% in May.

The cost of food was up 3.4% this November, especially noticeable in the prices of fresh milk (+10.1), eggs (+10.8), fresh vegetables (+9.5%) and meat (+6.1%). Those who substitute fish for turkey during the holiday season might find some relief, as fish prices in B.C. are 1.3% lower so far this year.

Individuals stocking up for holiday revelry may have saved some pennies this November, with store-bought alcoholic beverages (-0.1%) slightly cheaper than last year. This mostly benefited beer (-0.1%) and liquor (-0.4%) purchasers, while wine (+0.1%) was a little more expensive.

Inflation in shelter costs remained the same as October, with prices 0.4% higher than last year. Insurance premiums for homeowners cost 12.7% more this November, easing from the 21.0% change reported for August and September. Increased water (+9.9%) and electricity (+6.7%) costs also played a role in the rise,

while natural gas prices fell 6.6% since November 2010.

Overall, durable goods (-0.9%) were a little cheaper this November, while it was more expensive to obtain non-durable goods (+4.6%) and services (+1.7%). *Data Source: Statistics Canada*

The Economy

- Retail sales in British Columbia grew 1.7% (seasonally adjusted) in October, the highest month-to-month growth rate since 2009. The growth in B.C. was higher than the national average (+1.0%) and outpaced by only Alberta (+3.0%), Saskatchewan (+1.9%) and Manitoba (+1.9%). Most retailing industries experienced growth in October, with gasoline stations (+5.6%); sporting goods, hobby, book and music stores (+3.9%); clothing and clothing accessories stores (+3.4%); and motor vehicle and parts dealers (+1.8%) featuring strong growth. Sales were weaker in building material and garden equipment dealers (-0.7%) and furniture stores (-1.6%).

At the national level, the strongest growth was in jewellery, luggage and leather goods stores (+3.5%), as well as new car dealers (+2.4%). Sales fell at furniture stores (-1.5%) and general merchandise stores (-0.5%).

Data Source: Statistics Canada, BC Stats

- Sales at food and drinking places in British Columbia sank 0.6% (seasonally adjusted) in October, joining Prince Edward Island (-0.6%) and Saskatchewan (-0.3%) as the only provinces registering declines. Nationally, revenues at these establishments climbed 0.5%, with the largest expansion in Newfoundland

Did you know...

If Santa Claus restricts himself to children 14 and under, he will have approximately 685,000 deliveries to make in British Columbia this year.

and Labrador (+7.2%) followed by Alberta (+1.6%), Quebec (+1.1%) and Nova Scotia (+1.1%).

Data Source: Statistics Canada

- **Wholesalers in British Columbia saw revenues rise by 1.6% (seasonally adjusted) in October, with motor vehicle sales (+6.1%) leading the way.** Machinery, equipment and supplies wholesaling (+2.6%) also saw boosts in revenues, along with food, beverage and tobacco wholesale sales (+0.1%). On the other hand, wholesalers of personal and household goods (-2.3%), building material and supplies (-2.4%), and new motor vehicle parts (-1.4%) experienced shrinking sales.

At the national level, wholesale sales made a 0.9% gain, with motor vehicle sales increasing 0.6%. Farm product wholesale distributors (+2.0%) and food wholesalers (+1.4%) were among the industries making gains, while sales of personal goods (-3.0%) dwindled, along with textile, clothing and footwear wholesale (-3.7%).

Data Source: Statistics Canada, BC Stats

- **Although investment in new housing construction in B.C. declined by 0.4% in October, it was still 5.5% higher than the same month in 2010 (measured in 2002 constant prices).** Investment in the construction of single (-12.6%) and double (-14.9%) type dwellings were both down compared to last year, but the decline was offset by large increases in apartment (+42.3%) and row housing (+23.4%) construction investment.

Nationally, October construction investment was 5.3% higher than it was in 2010, though the fall in the single dwellings category (-6.5%) was less severe than in British Columbia.

Data Source: Statistics Canada

- **Average weekly earnings in B.C. advanced 0.7% (seasonally adjusted, including overtime) in October to \$847.53; lower than the national average (+1.4%) at \$885.36.** The highest provincial gains occurred in Ontario (+2.0%),

boosting the average there to \$904.61. Despite decreasing in October, the highest weekly wage in Canada remains in Alberta (-0.1%), sitting at \$1,283.07 per week.

For British Columbians the goods producing industry (+2.0%) pays the most at \$1,073.21 per week, while services (+0.4%) pay \$804.85 on average. October's strongest growth in earnings was found in the manufacturing industry (+4.3%) and finance and insurance (+4.6%).

For salaried employees, the length of the average work week fell 0.8% to 36.6 hours per week (excluding overtime). Nationally the work week length contracted (-0.3%) to 36.9 hours.

Data Source: Statistics Canada

- **Vancouver International (YVR), British Columbia's busiest airport, hosted 2.3% more itinerant airplane movements this November than November 2010.** Most of B.C.'s major airports, with the exception of Kelowna (-0.2%) had more plane traffic this year. YVR was a hub for 22,322 itinerant flights in November, with Victoria (YYJ) moving 6,325 planes in to the city and on to other destinations. The Kelowna airport (YLW) recorded 3,484 itinerant movements.

Data Source: Transport Canada

Seasons Greetings and Happy New Year from all of us at BC Stats!



*We're taking a break for the holidays.
The next issue of Infoline will be The 2011
Index. Our regular format will resume on
January 6th, 2012.*

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BC at a glance . . .

| POPULATION (thousands) | | |
|---|--------------------------|--------------------------|
| | Jul 1/2011 | % change on one year ago |
| BC | 4,573.3 | 1.0 |
| Canada | 34,482.8 | 1.0 |
| GDP and INCOME (Released Nov 8) | | |
| (BC - at market prices) | 2010 | % change on one year ago |
| Gross Domestic Product (GDP) (\$ millions) | 203,147 | 5.9 |
| GDP (\$ 2002 millions) | 167,140 | 3.0 |
| GDP (\$ 2002 per Capita) (reflects revised pop) | 36,899 | 1.4 |
| Personal Disposable Income (\$ 2002 per Capita) | 26,166 | 2.2 |
| TRADE (\$ millions, seasonally adjusted) | | |
| | | % change on prev. month |
| Manufacturing Shipments - Oct 2011 | 3,172 | -1.2 |
| Merchandise Exports - Oct 2011 | 2,718 | -12.9 |
| Retail Sales - Oct 2011 | 5,065 | 1.7 |
| CONSUMER PRICE INDEX | | |
| (all items - Nov 2011) | % change on one year ago | 12-month avg % change |
| BC | 2.3 | 2.4 |
| Vancouver | 2.3 | 2.3 |
| Victoria | 2.1 | 2.2 |
| Canada | 2.9 | 2.9 |
| LABOUR FORCE (thousands) | | |
| (seasonally adjusted) | Nov 2011 | % change on prev. month |
| Jobs Created (-Lost) - BC | -6.6 | |
| Labour Force - BC | 2,454.7 | 0.2 |
| Employed - BC | 2,282.3 | -0.3 |
| Unemployed - BC | 172.4 | 6.8 |
| | | Oct 2011 |
| Unemployment Rate - BC (percent) | 7.0 | 6.6 |
| Unemployment Rate - Canada (percent) | 7.4 | 7.3 |
| INTEREST RATES (percent) | | |
| | Dec 21/2011 | Dec 22/2010 |
| Prime Business Rate | 3.00 | 3.00 |
| Conventional Mortgages - 1 year | 3.50 | 3.35 |
| - 5 year | 5.29 | 5.19 |
| US-CANADA EXCHANGE RATE | | |
| | Dec 21/2011 | Dec 22/2010 |
| (avg. noon spot rate) Cdn \$ per US \$ | 1.0286 | 1.0148 |
| (closing rate) US \$ per Cdn \$ | 0.9748 | 0.9860 |
| AVERAGE WEEKLY WAGE RATE | | |
| (industrial aggregate - dollars) | Nov 2011 | % change on one year ago |
| BC | 847.57 | 3.6 |
| Canada | 851.35 | 2.8 |
| SOURCES: | | |
| Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada | | |
| Interest Rates: Bank of Canada Weekly Financial Statistics | | |
| For latest Weekly Financial Statistics see www.bankofcanada.ca | | |

Regional Labour Force Participation Rate Projections

Forecasts of labour force participation rates are a key component of projections of future levels of employment. This report gives detailed projections of labour force participation by Development Region, by age and sex out to 2036.

<http://www.bcstats.gov.bc.ca/data/pop/pop/RegionalLFPR2011.pdf>

Open Data

Statistics Canada is implementing a new dissemination model. On February 1, 2012, the CANSIM database will be free to access and standard Census products will be free. In addition, Statistics Canada will no longer charge fees for the right to redistribute its information. Organizations will be encouraged to redistribute information under terms and conditions similar to the Government of Canada Open Data Licence Agreement for Unrestricted Use of Canada's Data. The objective of the new dissemination model is to provide users with maximum benefit from statistical information about Canada's economy and society.

Regional Employment Projections

Updated projections of employment by industry and occupation are now available. The data offers regional detail for College Regions and Development Regions with estimates for 2010 and projections for 2015.

<http://www.bcstats.gov.bc.ca/data/iss/repm.asp>

Released this week by BC Stats

- Quarterly Regional Statistics, 3rd Quarter 2011
- Consumer Price Index, November 2011
- Business Indicators, December 2011

Next week

- Infoline 2011 Index

Following week

- Labour Force Statistics, December 2011
- Earnings & Employment Trends, Dec 2011